

# WOBURN

City Hall, Second Floor, 10 Common Street, Woburn, MA 01801-4139

**Phone** 781-935-1463

**Fax** 781-937-8299

**Board Meeting** Varies

**Board Members** Gerald W. Surette (Chairperson), Denis P. Devine, A. John Flaherty, John P. Giangrande, Marilou E. Lundin

**Board Administrator** Maureen T. Marcucci

## ACTUARIAL

**Funded Ratio** 85.6%

**Date of Last Valuation** 1/00

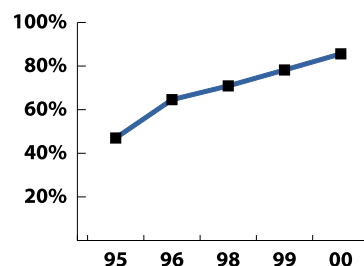
**Actuary** PricewaterhouseCoopers

**Assumed Rate of Return** 7.75%

**Funding Schedule** Level  
**Year Fully Funded** 2011

**Active Members** 490  
**Retired Members** 377

### Funded Ratio



## INVESTMENT

**2004 Return** 11.87%

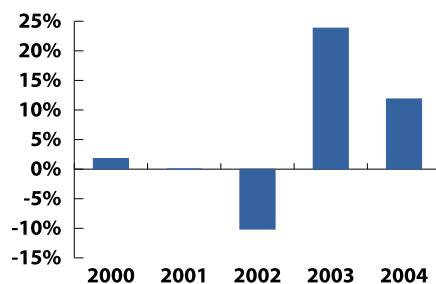
**2004 Target Return** 8.50%

**2004 Market Value** \$89.9M

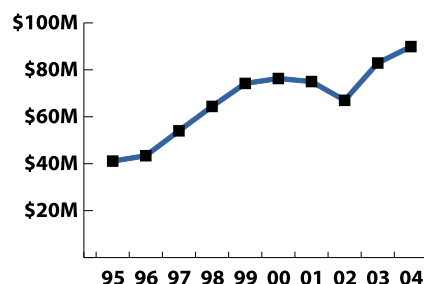
**2000-2004 Return (Annualized)** 4.85%

**1985-2004 Return (Annualized)** 10.85%

### Investment Return (2000 - 2004)



### Asset Growth - Market Value (1995 - 2004)



## INVESTMENT VENDORS

### Domestic Equity

- Earnest Partners, LLC
- Essex Investment Management Company, LLC
- RhumbLine Russell 1000 Pooled Index Fund
- Turner Investment Partners, Inc.

### International Equity

- PRIT

### Fixed Income

- American Beacon High Yield Bond Fund
- Earnest Partners, LLC
- SSgA Passive Bond Market Index Securities Lending Fund

### International Fixed Income

- Wellington Trust Co. -CIF International Bond Unhedged Portfolio

### Real Estate

- Intercontinental Real Estate Investment Fund II & III, LLC
- SSgA Tuckerman—Multi-Family Development Program III
- TA Realty Associates Fund V

### Alternative Investments

- Charlesbank Equity Fund V
- INVESCO Non-U.S. Partnership Fund III, L.P.
- INVESCO U.S. Buyout & Expansion

Capital Partnership Fund III, L.P.

- INVESCO Venture Partnership Fund III, L.P.

### Commission Recapture

- Bank of New York Brokerage, Inc.
- Lynch, Jones & Ryan
- Rochdale Securities Corp

### Consultant

- Wainwright Investment Counsel, LLC

### Custodian

- Investors Bank & Trust